

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for November 2001

### **Revenue Highlights**

City of Indianapolis year-to-date revenues are \$503.7 million, within \$17.4 million of projections.

- **State and Federal Grants**  
Grant funds are received primarily only after they have been expended. Approximately one-half of 2001 Federal and State Grants have been expended.
- **State Collected Distributions**  
Excise funds of \$500,000 did not arrive before the November closing. The state made an error in its forecast of Indianapolis 2001 Commercial Vehicle Excise Tax distribution. The Actual distribution to Consolidated County was \$1.8 million less than projected for the first six months of 2001.

### **Expenditure Highlights**

After eleven months of the calendar year, we have paid out 77% of the total revised budget, with encumbrances accounting for another 10%. With one month remaining (8% of the year), over 12% of the overall budget remains unencumbered.

The debt service funds have had all 2001 payments made, with the exception of Redevelopment Debt, which still has the second half payments remaining to be made.

Most general funds are on target based on the percentage of budget remaining and anticipated December activity. Exceptions are outlined below.

A fiscal proposal was introduced on November 26 to increase appropriations for DPW from the **Consolidated County** fund to pay for towing of abandoned vehicles. Revenues from this activity are projected to exceed the budgeted levels. This is a result of increased enforcement of city codes and also more citizen complaints and neighborhood cleanups.

An additional appropriation of \$850K for the **Police Pension** Fund approved by the City-County Council in November was just approved by the State Tax Board but was posted to our accounting system in December. (There is be a corresponding decrease to **the Fire Pension** Fund.)

Most of the **State Grants** fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.

The **Maintenance Operations** fund has no **net** appropriations. Expenses are periodically reimbursed through character 05, via internal charges to the **Transportation General, Sanitation General, Solid Waste Collection and Flood General** funds. Thus, by the end of the year, the Maintenance Operations fund will show no net expenses.

A few funds, such as **City Cumulative, Solid Waste Collection, Federal and State Grants, Redevelopment General and Parking Meter**, appear to be on track to have significant underspending. However, construction and other contracts awarded in December will encumber some of those balances before the end of December.

City of Indianapolis  
Budgetary Overview  
In Thousands  
As of November 30, 2001

<u>Revenue Source</u>		Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	YTD	Dec-01
<b>Property Tax</b>	Actual	-	-	-	-	26,276	61,405	-	-	-	11,091	46,067	144,839	-
	Target	-	-	-	-	26,620	61,061	-	-	-	11,189	42,700	141,570	31,479
	Variance	-	-	-	-	(344)	344	-	-	-	(98)	3,367	3,269	-
<b>Tax Increment Financing</b>	Actual	-	-	-	-	-	19,134	-	-	-	-	-	19,134	-
	Target	-	-	-	-	-	19,134	-	-	-	-	-	19,134	13,589
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>County Option Income Tax</b>	Actual	4,505	4,506	4,505	4,505	4,701	4,506	4,505	4,505	4,506	4,505	4,505	49,754	-
	Target	4,489	4,490	4,489	4,490	4,489	4,585	4,489	4,490	4,489	4,489	4,490	49,479	4,584
	Variance	16	16	16	15	212	(79)	16	15	17	16	15	275	-
<b>Pension Relief</b>	Actual	-	-	-	-	-	8,630	-	-	8,629	-	-	17,259	-
	Target	-	-	-	-	-	7,876	-	-	7,877	-	-	15,753	-
	Variance	-	-	-	-	-	754	-	-	752	-	-	1,506	-
<b>Motor Vehicle Highway Taxes</b>	Actual	3,385	3,422	3,819	5,455	2,980	3,752	3,411	3,732	2,506	2,773	2,682	37,917	-
	Target	3,153	3,368	3,952	4,269	3,927	3,931	2,756	4,448	2,827	2,535	2,363	37,529	3,342
	Variance	232	54	(133)	1,186	(947)	(179)	655	(716)	(321)	238	319	388	-
<b>State Collected Distributions</b>	Actual	944	445	550	1,154	585	15,961	1,012	490	540	1,112	560	23,353	-
	Target	711	452	681	1,243	1,018	17,987	1,121	615	546	1,159	981	26,514	16,201
	Variance	233	(7)	(131)	(89)	(433)	(2,026)	(109)	(125)	(6)	(47)	(421)	(3,161)	-
<b>State and Federal Grants</b>	Actual	2,869	1,173	2,269	2,227	4,000	2,354	7,158	3,672	6,672	(5,194)	2,733	29,933	-
	Target	3,348	2,712	3,712	6,633	586	3,899	4,024	2,899	5,572	8,683	5,582	47,650	8,783
	Variance	(479)	(1,539)	(1,443)	(4,406)	3,414	(1,545)	3,134	773	1,100	(13,877)	(2,849)	(17,717)	-
<b>Sewer Fees</b>	Actual	5,596	4,670	4,983	4,106	4,861	4,650	5,726	5,782	5,333	5,752	2,176	53,635	-
	Target	5,124	4,801	4,827	4,475	5,070	4,985	5,376	4,934	5,591	4,389	4,969	54,541	5,199
	Variance	472	(131)	156	(369)	(209)	(335)	350	848	(258)	1,363	(2,793)	(906)	-
<b>Local Fees</b>	Actual	432	1,463	542	210	1,436	166	233	1,761	542	1,182	632	8,599	-
	Target	393	1,674	534	1,354	214	536	1,366	554	534	214	1,355	8,728	522
	Variance	39	(211)	8	(1,144)	1,222	(370)	(1,133)	1,207	8	968	(723)	(129)	-
<b>Other Revenue</b>	Actual	3,961	4,587	2,959	3,391	6,697	64,377	4,077	4,921	12,349	5,758	6,207	119,284	-
	Target	2,587	3,131	3,937	2,572	7,993	64,992	4,812	3,537	3,185	3,538	19,938	120,222	2,429
	Variance	1,374	1,456	(978)	819	(1,296)	(615)	(735)	1,384	9,164	2,220	(13,731)	(938)	-
<b>Total</b>	Actual	21,692	20,266	19,627	21,048	51,536	184,935	26,122	24,863	41,077	26,979	65,562	503,707	-
	Target	19,805	20,628	22,132	25,036	49,917	188,986	23,944	21,477	30,621	36,196	82,378	521,120	86,128
	Variance	1,887	(362)	(2,505)	(3,988)	1,619	(4,051)	2,178	3,386	10,456	(9,217)	(16,816)	(17,413)	-

**City of Indianapolis  
Office of the Controller  
Monthly Status Report by Fund  
As of Period Ended November 30, 2001**

	<b>Original Budget</b>	<b>Budget Amendments</b>	<b>Amended Budget (Appropriation)</b>	<b>Current Year Expense</b>	<b>Current Year Encumbrances</b>	<b>Available Balance</b>	<b>Percentage Available</b>
<b>Percentage of Year Remaining:</b>							<b>8.3%</b>
Fire General	51,184,588	0	51,184,588	44,328,498	788,454	6,067,636	11.9%
Fire Pension	25,537,000	-850,000	24,687,000	21,973,915	3,000	2,710,085	11.0%
<b>Total Fire Service District</b>	<b>76,721,588</b>	<b>-850,000</b>	<b>75,871,588</b>	<b>66,302,413</b>	<b>791,454</b>	<b>8,777,721</b>	<b>11.6%</b>
Police General	85,058,686	511,618	85,570,304	76,934,634	1,487,155	7,148,515	8.4%
Police Pension	29,846,329	0	29,846,329	28,022,716	14,427	1,809,186	6.1%
<b>Total Police Service District</b>	<b>114,905,015</b>	<b>511,618</b>	<b>115,416,633</b>	<b>104,957,349</b>	<b>1,501,582</b>	<b>8,957,702</b>	<b>7.8%</b>
Solid Waste Collection	27,682,869	421,885	28,104,754	19,121,372	2,658,823	6,324,559	22.5%
Solid Waste Disposal	10,682,977	-421,885	10,261,092	6,922,013	2,408,183	930,896	9.1%
<b>Total Solid Wase Service District</b>	<b>38,365,846</b>	<b>0</b>	<b>38,365,846</b>	<b>26,043,385</b>	<b>5,067,006</b>	<b>7,255,454</b>	<b>18.9%</b>
Sanitation General	43,658,354	2,075,000	45,733,354	36,954,362	4,353,033	4,425,960	9.7%
Sanitation Sinking	14,619,067	0	14,619,067	14,619,066	0	1	0.0%
<b>Total Sanititation Service District</b>	<b>58,277,421</b>	<b>2,075,000</b>	<b>60,352,421</b>	<b>51,573,428</b>	<b>4,353,033</b>	<b>4,425,961</b>	<b>7.3%</b>
Redevelopment General	1,796,870	1,037,904	2,834,774	1,134,958	1,069,465	630,351	22.2%
Federal Grants	34,391,212	10,681,802	45,073,014	20,221,909	14,129,761	10,721,344	23.8%
State Grants	9,425,079	2,173,805	11,598,884	9,158,283	1,110,200	1,330,401	11.5%
Parking Meter	1,912,833	0	1,912,833	1,245,702	326,100	341,032	17.8%
City Cumulative	12,027,000	0	12,027,000	3,915,188	4,547,852	3,563,960	29.6%
City Debt Service	462,840	0	462,840	447,839	0	15,001	3.2%
Redevelopment Debt Service	13,163,315	0	13,163,315	6,646,508	0	6,516,808	49.5%
<b>Total Consolidated City District</b>	<b>73,179,149</b>	<b>13,893,511</b>	<b>87,072,660</b>	<b>42,770,386</b>	<b>21,183,379</b>	<b>23,118,896</b>	<b>26.6%</b>
Consolidated County	45,287,154	1,693,395	46,980,549	39,115,905	3,369,943	4,494,701	9.6%
Flood Control	2,669,281	1,603,070	4,272,351	2,262,513	1,662,627	347,211	8.1%
Maintenance Operations	0	0	0	3,989,299	238,176	-4,227,475	#DIV/0!
Transportation General	54,099,538	1,220,179	55,319,717	34,840,928	11,427,692	9,051,097	16.4%
Park General	22,700,706	1,362,858	24,063,564	19,930,797	983,805	3,148,962	13.1%
County Cumulative	4,500,000	0	4,500,000	431,382	4,015,490	53,129	1.2%
Flood Debt Service	4,095,258	0	4,095,258	4,055,758	0	39,500	1.0%
Metro Thro Debt Service	9,359,154	0	9,359,154	9,359,152	0	2	0.0%
Park Debt Service	1,815,152	0	1,815,152	1,755,145	0	60,007	3.3%
<b>Total Consolidated County District</b>	<b>144,526,243</b>	<b>5,879,502</b>	<b>150,405,745</b>	<b>115,740,880</b>	<b>21,697,732</b>	<b>12,967,134</b>	<b>8.6%</b>
<b>Total All Funds</b>	<b>505,975,262</b>	<b>21,509,631</b>	<b>527,484,893</b>	<b>407,387,841</b>	<b>54,594,185</b>	<b>65,502,867</b>	<b>12.4%</b>